

# **STATEMENT of GENERAL FUND CASH RECEIPTS and DISBURSEMENTS**

**December 2004**



**STEVE WESTLY**  
California State Controller



**STEVE WESTLY**  
*California State Controller*

January 10, 2005

Users of the Statement of General Fund Cash Receipts and Disbursements

Attached is the Statement of General Fund Cash Receipts and Disbursements for the period July 1, 2004 through December 31, 2004. This statement reflects the State of California's General Fund cash position and compares actual receipts and disbursements for the 2004-05 fiscal year to cash flow estimates prepared by the Department of Finance for the 2004-05 Budget Act. The statement is prepared in compliance with Government Code section 12461.1, using records compiled by the State Controller.

These statements are also available on the Internet at the State Controller's website at <http://www.sco.ca.gov/ard/state/index.shtml> under the category Monthly Statement of General Fund Cash Receipts and Disbursements.

Any questions concerning this report may be directed to Vincent P. Brown, Chief Operating Officer, at (916) 552-8080.

Sincerely,

Original Signed By:

STEVE WESTLY  
California State Controller

**STATEMENT OF GENERAL FUND CASH RECEIPTS AND DISBURSEMENTS**  
**A Comparison of Actual to 2004-05 Budget Act Estimates**  
**(Amounts in thousands)**

	July 1 through December 31				2003
	2004		Actual Over or (Under) Estimate		
	Actual	Estimate (a)	Amount	%	
<b>GENERAL FUND BEGINNING CASH BALANCE</b>	<b>\$ 538,359</b>	<b>\$ 538,359</b>	<b>\$ -</b>	<b>-</b>	<b>\$ 438,110</b>
Add Receipts:					
Revenues	36,742,749	35,430,000	1,312,749	3.7	35,342,143
Nonrevenues	601,465	633,197	(31,732)	(5.0)	656,537
Total Receipts	37,344,214	36,063,197	1,281,017	3.6	35,998,680
Less Disbursements:					
State Operations	10,806,627	10,573,689	232,938	2.2	9,228,071
Local Assistance	34,823,939	36,318,501	(1,494,562)	(4.1)	32,569,367
Capital Outlay	50,879	27,854	23,025	82.7	131,332
Payment to Deficit Recovery Fund	2,012,000	2,012,000	-	-	-
Offsets from Economic Recovery Bonds & Punitive Damages	(2,012,000)	(2,012,000)	-	-	-
Nongovernmental	(362,535)	(346,065)	(16,470)	-	(203,134)
Total Disbursements	45,318,910	46,573,979	(1,255,069)	(2.7)	41,725,636
Receipts Over / (Under) Disbursements	(7,974,696)	(10,510,782)	2,536,086	-	(5,726,956)
Net Increase / (Decrease) in Temporary Loans	7,436,337	9,972,423	(2,536,086)	(25.4)	5,524,519
<b>GENERAL FUND ENDING CASH BALANCE</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>235,673</b>
Special Fund for Economic Uncertainties	778,235	-	778,235	-	-
<b>TOTAL CASH</b>	<b>\$ 778,235</b>	<b>\$ -</b>	<b>\$ 778,235</b>	<b>-</b>	<b>\$ 235,673</b>
<b>BORROWABLE RESOURCES</b>					
Available Borrowable Resources	\$ 17,137,465	\$ 15,004,718	\$ 2,132,747	14.2	\$ 24,604,479
Outstanding Loans (b)	7,436,337	9,972,423	(2,536,086)	(25.4)	16,489,519
Unused Borrowable Resources	\$ 9,701,128	\$ 5,032,295	\$ 4,668,833	92.8	\$ 8,114,960

General Note:

This report is based upon funded cash. Funded cash is cash reported to and recorded in the records of the State Controller's Office. Amounts reported as funded cash may differ from amounts in other reports to the extent there are timing differences in the recording of in-transit items.

Footnotes:

- (a) A Statement of Estimated Cash Flow for the 2004-05 fiscal year prepared by the Department of Finance for the Budget Act of 2004. Any projections or estimates are set forth as such and not as representations of fact.
- (b) Cumulative loan balance of \$7.4 billion is comprised of \$1.4 billion in internal borrowing and \$6.0 billion in external borrowing.
- (c) Negative balances are the result of repayments received that are greater than disbursements made.
- (d) Includes Technology, Trade and Commerce that was previously displayed separately and abolished on January 1, 2004
- (e) Includes School Facility Aid Program that was previously displayed separately.

**SCHEDULE OF CASH RECEIPTS**

(Amounts in thousands)

	Month of December		July 1 through December 31				2003
			2004		Actual Over or (Under) Estimate		
	2004	2003	Actual	Estimate (a)	Amount	%	Actual
<b>REVENUES</b>							
Alcoholic Beverage Excise Tax	\$ 32,138	\$ 24,657	\$ 163,147	\$ 158,000	\$ 5,147	3.3	\$ 163,922
Corporation Tax	1,222,928	976,566	3,844,380	3,056,000	788,380	25.8	2,996,886
Cigarette Tax	14,462	13,711	64,108	63,000	1,108	1.8	59,844
Estate, Inheritance, and Gift Tax	38,934	61,879	291,504	203,000	88,504	43.6	326,214
Insurance Companies Tax	471,924	417,293	1,012,254	989,000	23,254	2.4	903,595
Personal Income Tax	4,170,408	3,882,765	18,211,419	17,854,000	357,419	2.0	16,423,768
Retail Sales and Use Taxes	2,034,811	2,018,467	12,052,212	12,024,000	28,212	0.2	11,315,740
Pooled Money Investment Interest	9,317	5,060	60,120	73,000	(12,880)	(17.6)	60,986
Not Otherwise Classified	196,783	98,794	1,043,605	1,010,000	33,605	3.3	3,091,188
<b>Total Revenues</b>	<b>8,191,705</b>	<b>7,499,192</b>	<b>36,742,749</b>	<b>35,430,000</b>	<b>1,312,749</b>	<b>3.7</b>	<b>35,342,143</b>
<b>NONREVENUES</b>							
Transfers from Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfers from Other Funds	6,186	300,376	310,902	433,025	(122,123)	(28.2)	434,881
Miscellaneous	24,383	8,162	290,563	200,172	90,391	45.2	221,656
<b>Total Nonrevenues</b>	<b>30,569</b>	<b>308,538</b>	<b>601,465</b>	<b>633,197</b>	<b>(31,732)</b>	<b>(5.0)</b>	<b>656,537</b>
<b>Total Receipts</b>	<b>\$ 8,222,274</b>	<b>\$ 7,807,730</b>	<b>\$ 37,344,214</b>	<b>\$ 36,063,197</b>	<b>\$ 1,281,017</b>	<b>3.6</b>	<b>\$ 35,998,680</b>

See notes on page 1.

**SCHEDULE OF CASH DISBURSEMENTS**

(Amounts in thousands)

	Month of December		July 1 through December 31				2003
			2004		Actual	Estimate (a)	
	2004	2003	Amount	%			Actual
<b>STATE OPERATIONS (c)</b>							
Legislative/Judicial/Executive	\$ 102,261	\$ 107,959	\$ 753,117	\$ 636,988	\$ 116,129	18.2	\$ 739,022
State and Consumer Services	38,055	42,006	258,987	268,865	(9,878)	(3.7)	244,957
Business, Transportation and Housing Resources	308	(580)	4,849	3,122	1,727	55.3	5,847
Environmental Protection Agency	62,512	7,214	574,366	450,901	123,465	27.4	508,670
Health and Human Services:	4,285	5,733	20,985	33,117	(12,132)	(36.6)	46,007
Health Services	58,372	(14,901)	211,284	199,750	11,534	5.8	186,548
Mental Health Hospitals	51,593	47,934	328,194	381,238	(53,044)	(13.9)	308,993
Other Health and Human Services	14,887	17,081	322,913	353,499	(30,586)	(8.7)	388,871
Education:							
University of California	267,709	322,899	1,581,112	1,511,663	69,449	4.6	1,741,512
State Universities and Colleges	210,616	187,108	1,261,562	1,277,844	(16,282)	(1.3)	1,339,367
Other Education	24,806	18,973	85,971	93,150	(7,179)	(7.7)	98,804
Corrections and Youth Authority	543,797	494,782	3,194,870	3,001,944	192,926	6.4	2,216,703
General Government (d)	103,464	80,159	669,716	726,225	(56,509)	(7.8)	653,748
Public Employees Retirement System	(135,824)	(117,405)	(58,946)	(64,429)	5,483	-	(149,935)
Debt Service	171,420	83,398	1,666,164	1,694,466	(28,302)	(1.7)	916,942
Interest on Loans	54	(82,488)	(68,517)	5,346	(73,863)	(1,381.6)	(17,985)
<b>Total State Operations</b>	<b>1,518,315</b>	<b>1,199,872</b>	<b>10,806,627</b>	<b>10,573,689</b>	<b>232,938</b>	<b>2.2</b>	<b>9,228,071</b>
<b>LOCAL ASSISTANCE (c)</b>							
Public Schools - K-12	2,593,968	2,894,365	15,937,554	16,880,233	(942,679)	(5.6)	14,385,856
Community Colleges	128,894	113,667	1,706,650	1,703,944	2,706	0.2	1,225,361
Contributions to State Teachers' Retirement System	-	-	851,533	914,883	(63,350)	(6.9)	284,315
Other Education (e)	315,753	301,324	1,386,411	1,412,881	(26,470)	(1.9)	1,500,181
Corrections and Youth Authority	24,704	3,116	72,399	64,322	8,077	12.6	76,274
Dept. of Alcohol and Drug Program	7,316	9,266	191,562	206,421	(14,859)	(7.2)	174,057
Dept. of Health Services:							
Medical Assistance Program	1,197,729	1,130,614	5,836,388	5,972,701	(136,313)	(2.3)	5,370,599
Other Health Services	98,829	17,908	290,273	197,538	92,735	46.9	194,495
Dept. of Developmental Services	200,132	295,443	1,093,998	1,434,841	(340,843)	(23.8)	1,236,808
Dept. of Mental Health	21,131	12,356	253,440	312,541	(59,101)	(18.9)	426,342
Dept. of Social Services:							
SSI/SSP/IHSS	373,796	319,406	2,774,973	2,911,938	(136,965)	(4.7)	2,776,046
CalWORKs	151,567	220,254	1,883,059	1,909,393	(26,334)	(1.4)	2,013,377
Other Social Services	81,519	56,851	551,320	538,646	12,674	2.4	562,262
Tax Relief	164,828	649,181	414,107	253,410	160,697	63.4	770,193
Other Local Assistance	100,053	164,980	1,580,272	1,604,809	(24,537)	(1.5)	1,573,201
<b>Total Local Assistance</b>	<b>5,460,219</b>	<b>6,188,731</b>	<b>34,823,939</b>	<b>36,318,501</b>	<b>(1,494,562)</b>	<b>(4.1)</b>	<b>32,569,367</b>

See notes on page 1.

(Continued)

**SCHEDULE OF CASH DISBURSEMENTS (Continued)**

(Amounts in thousands)

	Month of December		July 1 through December 31				2003 Actual
	2004	2003	2004		Actual Over or (Under) Estimate		
			Actual	Estimate (a)	Amount	%	
<b>CAPITAL OUTLAY</b>	<b>8,300</b>	<b>78,481</b>	<b>50,879</b>	<b>27,854</b>	<b>23,025</b>	<b>82.7</b>	<b>131,332</b>
<b>PAYMENT TO DEFICIT RECOVERY FUND</b>	-	-	<b>2,012,000</b>	<b>2,012,000</b>	-	-	-
<b>OFFSETS FROM ECONOMIC RECOVERY BONDS &amp; PUNITIVE DAMAGES</b>	-	-	<b>(2,012,000)</b>	<b>(2,012,000)</b>	-	-	-
<b>NONGOVERNMENTAL (c)</b>							
Transfer to Special Fund for Economic Uncertainties	-	-	-	-	-	-	-
Transfer to Other Funds	3,519	16,900	68,354	116,104	(47,750)	(41.1)	235,552
Transfer to Revolving Fund Advance:	(5,915)	434	75,600	-	75,600	-	(2,203)
State-County Property Tax Administration Program	-	-	-	-	-	-	-
Social Welfare Federal Fund Tax Relief and Refund Account	(20,994)	(31,907)	(6,054)	-	(6,054)	-	38,476
Counties for Social Welfare	(900)	5,500	-	-	-	-	5,500
	-	-	(500,435)	(462,169)	(38,266)	-	(480,459)
<b>Total Nongovernmental</b>	<b>(24,290)</b>	<b>(9,073)</b>	<b>(362,535)</b>	<b>(346,065)</b>	<b>(16,470)</b>	-	<b>(203,134)</b>
<b>Total Disbursements</b>	<b>6,962,544</b>	<b>\$ 7,458,011</b>	<b>\$ 45,318,910</b>	<b>\$ 46,573,979</b>	<b>\$ (1,255,069)</b>	<b>(2.7)</b>	<b>\$ 41,725,636</b>
<b>TEMPORARY LOANS</b>							
Special Fund for Economic Uncertainties	(779,686)	\$ -	\$ 1,436,337	\$ 2,216,023	\$ (779,686)	(35.2)	\$ 2,524,519
Other Internal Sources	(480,044)	(114,046)	-	1,756,400	(1,756,400)	(100.0)	-
Revenue Anticipation Notes	-	-	6,000,000	6,000,000	-	-	3,000,000
<b>Net Increase / (Decrease) Loans</b>	<b>(1,259,730)</b>	<b>\$ (114,046)</b>	<b>\$ 7,436,337</b>	<b>\$ 9,972,423</b>	<b>\$ (2,536,086)</b>	<b>(25.4)</b>	<b>\$ 5,524,519</b>

See notes on page 1.

(Concluded)

**COMPARATIVE STATEMENT OF REVENUES RECEIVED**  
**All Governmental Cost Funds**  
**(Amounts in thousands)**

July 1 through December 31

	General Fund		Special Funds	
	2004	2003	2004	2003
<b>MAJOR TAXES, LICENSES, AND INVESTMENT INCOME:</b>				
Alcoholic Beverage Excise Taxes	\$ 163,147	\$ 163,922	\$ -	\$ -
Corporation Tax	3,844,380	2,996,886	-	9
Cigarette Tax	64,108	59,844	535,602	486,544
Estate, Inheritance, and Gift Tax	291,504	326,214	-	-
Insurance Companies Tax	1,012,254	903,595	-	-
Motor Vehicle Fuel Tax:				
Gasoline Tax	-	-	1,479,383	1,420,450
Diesel & Liquid Petroleum Gas	-	-	262,145	264,340
Jet Fuel Tax	-	-	1,655	822
Vehicle License Fees	-	-	1,071,344	1,258,086
Motor Vehicle Registration and Other Fees	-	-	1,325,988	1,050,397
Personal Income Tax	18,211,419	16,423,768	176	169
Retail Sales and Use Taxes	12,052,212	11,315,740	3,105,839	2,390,832
Pooled Money Investment Interest	60,120	60,986	60	62
<b>Total Major Taxes, Licenses, and Investment Income</b>	<b>35,699,144</b>	<b>32,250,955</b>	<b>7,782,192</b>	<b>6,871,711</b>
<b>NOT OTHERWISE CLASSIFIED:</b>				
Alcoholic Beverage License Fee	1,370	1,268	23,624	20,336
Electrical Energy Tax	-	-	246,761	242,684
Private Rail Car Tax	6,445	6,223	-	-
Penalties on Traffic Violations	-	-	37,533	34,326
Health Care Receipts	5,061	8,039	-	-
Revenues from State Lands	89,482	31,729	500	7,900
Abandoned Property	571,945	421,486	-	-
Trial Court Revenues	27,937	20,567	516,846	457,755
Horse Racing Fees	1,180	1,027	16,947	18,476
Miscellaneous	340,185	2,600,849	3,428,988	3,003,794
<b>Not Otherwise Classified</b>	<b>1,043,605</b>	<b>3,091,188</b>	<b>4,271,199</b>	<b>3,785,271</b>
<b>Total Revenues, All Governmental Cost Funds</b>	<b>\$ 36,742,749</b>	<b>\$ 35,342,143</b>	<b>\$ 12,053,391</b>	<b>\$ 10,656,982</b>

See notes on page 1.